

KENTUCKY REAL ESTATE APPRAISERS BOARD

TYPE OF MEETING

Regular Meeting

DATE AND LOCATION

May 25, 2012 – 9:00 a.m. – Board Office

PRESIDING OFFICER

Harold Brantley, Chair

ROLL CALL

Present:

Harold Brantley, Chair
Sam Blackburn, Vice Chair
Dorsey Hall, Board Member
G. Herbert Pritchett, Board Member
Kathy Mayfield, Board Member

Present Also:

Larry Disney, Executive Director
Angie Thomas, Staff Assistant
James Grawe, Board Counsel
Ravon Radmard, Executive Secretary

Absent:

Ravon Radmard, Executive Secretary

Chair, Harold Brantley opened the meeting and welcomed the guest in attendance.

MINUTES

Motion by Sam Blackburn, second by Kathy Mayfield and the Board approved the April 27, 2012 minutes. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

EDUCATION

Motion by Dorsey Hall, second by G. Herbert Pritchett and the Board voted to approve the following courses for fiscal year 2012-2013. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

- (1) McKissock – See Attached
 - A. See Attached
- (2) Dynasty School
 - A. Real Estate Finance – 30 hours online QE
 - B. Statistics, Modeling & Finance – 15 hours online QE
 - C. Advanced Residential Applications & Case Studies – 15 hours online QE

Motion by G. Herbert Pritchett, second by Kathy Mayfield and the Board voted to approve the following courses for fiscal year 2012-2013. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

- (3) McKissock
 - A. Systems Building Housing: Advances in Housing for the New Millennium – 7 hours classroom CE
- (4) Appraisal Institute
 - A. Case Studies in Appraising Green Commercial Building – 14 hours classroom CE
- (5) ASFMRA
 - A. Introduction to Vineyard and Winery Valuation – 8 hours classroom CE
 - B. Going Concern Value and Intangible Assets – 8 hours classroom CE
 - C. Appraising Natural Resources – 8 hours classroom CE
- (6) Motion by Sam Blackburn, second by Dorsey Hall and the Board voted to approve the instructors Lawrence Wilson and Michael Gammon for Wilson Education Group. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

CERTIFICATION/LICENSURE

Approval – Appraisers – Motion by Dorsey Hall, second by Kathy Mayfield and the Board voted to approve the following certification list of appraisers. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

- (1) Tony Benedict – Certified General (FL)
- (2) David L. Douglass – Certified Residential (GA)
- (3) Matthew Jarvis - Associate
- (4) Ronald K. Owens, Jr. – Certified General (TX)
- (5) Lawrence W. Mitchell – Certified General (IN)
- (6) Steven M. Zenkovich – Certified General (GA)

A. Approval – AMC Companies - Motion by Dorsey Hall, second by Sam Blackburn and the Board voted to approve the following Appraisal Management Company list. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.

- (1) Appraiservendor.com, LLC - #73
- (2) Coester VMS - #74
- (3) Lender's e-AMC, LLC - #75
- (4) Independent Settlement Services, LLC - #76
- (5) Axis Appraisal Management Solutions - #77
- (6) SAMCO Appraisal Management Company, LLC - #78
- (7) CoreLogic Valuation Services, LLC - #79
- (8) JVI Appraisal Division, LLC - #80
- (9) Corporate Settlement Solutions, LLC - #81

B. Collateral Management, LLC – Jessica Massad – Motion by G. Herbert Pritchett, second by Sam Blackburn and the Board agreed to accept the application. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

C. Pendo Management, LLC – Jeffrey Sandman – Motion by Dorsey Hall, second by Kathy Mayfield and the Board agreed to accept the application. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

D. OrderProUSA, LLC – Michael Feuerborn – Motion by Sam Blackburn, second by Dorsey Hall and the Board agreed to accept the application. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

E. Trident Services, LLC – Todd Ehrlich – Motion by Kathy Mayfield, second by Sam Blackburn and the Board agreed to accept the application. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

F. Trident Services, LLC – James Jendzurski – Motion by Kathy Mayfield, second by Sam Blackburn and the Board agreed to accept the application. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

COMPLAINT

- A. The Board reviewed the Case Flow Summary Chart and the staff reported 44 cases for 2012 have been filed.
- B. Investigator Report – All cases pending with answers have been submitted to investigator.
- C. Case Nos. 10, 11, and 12 – Additional time was allotted to respondent request and cases were not answered within that additional time. The Board voted to proceed with the investigation. No basis for Board not to proceed under procedures.
- D. Case No. 11-33 – Motion by Dorsey Hall, second by Sam Blackburn and the Board unanimously agreed to dismiss the case because it was determined that the course completed for Case No. 11-21 and the fine paid are sufficient for punitive settlement of this case. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- E. Case No. 11-15 – Motion by Sam Blackburn, second by Kathy Mayfield and the Board unanimously agreed to dismiss the case and give credit for completing a USFLA course in June 2011... Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- F. Case No. 11-38 – Motion by G. Herbert Pritchett to reject staff recommendation. Dorsey Hall seconds the motion for basis of discussion. After discussion the Board unanimously agreed to reject the recommendation. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- G. Case No. 11-32 – Motion by G. Herbert Pritchett, second by Sam Blackburn and the Board unanimously agreed to dismiss the case with recommendation to take the 7 hour Report Writing Course prior to June 30, 2012. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- H. Case No. 11-35 – Motion by Kathy Mayfield, second by Sam Blackburn and the Board unanimously agreed to dismiss the case with recommendation to take the 7 hour Report Writing Course prior to June 30, 2012. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes.
- I. Case No. 11-39 – Motion by Kathy Mayfield, second by G. Herbert Pritchett and the Board unanimously agreed to dismiss the case with recommendation to take the 7 hour Report Writing Course prior to June 30, 2012. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

- J. Case No. 11-22 – Dale Butler – Motion by Sam Blackburn, second by Dorsey Hall and the Board unanimously accepted the following agreed order. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
(1) Butler agrees to voluntary surrender as of July 1, 2012 in lieu of a sanction.
- K. Request from Lynn Prichard for an extension until May 23, 2012 to answer Case Nos. 25 and 26. – Motion by Sam Blackburn, second by G. Herbert Pritchett and the Board recognized the request and the extension of time have expired and the Board agreed to proceed with case. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- L. Case No. 12-03 – Motion by Sam Blackburn, second by Dorsey Hall and the Board unanimously approved to dismiss the case. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- M. Case No. 12-04 - Motion by Dorsey Hall, second by Sam Blackburn and the Board unanimously approved to table the case until the case has been finalized at the legal court level. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- N. Case No. 12-05 - Motion by Kathy Mayfield, second by G. Herbert Pritchett and the Board unanimously approved to table the case until the case has been finalized at the legal court level. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- O. Case No. 12-06 - Motion by G. Herbert Pritchett, second by Sam Blackburn and the Board unanimously approved to dismiss the case. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- P. Case No. 12-07 - Motion by Sam Blackburn, second by Dorsey Hall and the Board unanimously agreed to file a formal complaint and set the case for a hearing. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- Q. Case No. 12-08 - Motion by Sam Blackburn, second by Kathy Mayfield and the Board unanimously agreed to file a formal complaint and set the case for a hearing. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- R. Case No. 12-09 - Motion by G. Herbert Pritchett, second by Sam Blackburn and the Board unanimously agreed to file a formal complaint and set the case for a hearing. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

- S. Motion by Sam Blackburn, second by Dorsey Hall and the Board unanimously agreed to have Marvin Wilson, legal counsel, send a letter to Franklin Circuit Court in reference to the David Harrington cases. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- T. Motion by Dorsey Hall, second by Sam Blackburn and the Board unanimously agreed to establish a complaint committee that will work with Larry Disney on cases that can be set for mediation. The committee will be on a rotating basis and committee will bring the recommendation to the Board for final approval. The Board member that sets on the committee will not be able to set on the hearing panel. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes

MISCELLANEOUS

The Board reviewed the following information

- A. Budget ending April 2012
- B. Evaluation of Executive Director – Table until the June Board Meeting
- C. Delegation of Authority – Table until the June Board Meeting
- D. AMC Portals
- E. Motion by Dorsey Hall, second by Sam Blackburn and the Board unanimously authorizes Larry to respond to the exposure draft on behalf of the Board. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Yes
- F. Regulation updates – 201 KAR 30:030, 125, 180, 190
- G. June Board Meeting – June 22, 2012

Motion by Sam Blackburn, second by Dorsey Hall and the Board agreed to adjourn the meeting. Roll call – Sam Blackburn – Yes; Dorsey Hall – Yes; G. Herbert Pritchett – Yes; Kathy Mayfield – Absent/


Chair


Staff Assistant

MCKISSOCK, LP

218 Liberty Street, Warren, PA 16365

Contact Person: Jackie Vincent (800) 328-2008

Web site: www.mckissock.com

COURSE APPROVED FOR BOTH VIRTUAL PRE-LICENSING AND CONTINUING EDUCATION CREDIT

**All approved pre-licensing courses will be accepted for continuing education credit.*

2012-2013 National USPAP	15 hours
Advanced Residential Applications and Case Studies	15 hours
Appraisal Subject Matter Electives	20 hours
Basic Appraisal Principles	30 hours
Basic Appraisal Procedures	30 hours
Commercial Appraisal Review - Subject Matter Electives	15 hours
Expert Witness for Commercial Appraisers - Subject Matter Electives	15 hours
General Appraiser Income Approach	60 hours
General Appraiser Market Analysis and Highest and Best Use	30 hours
General Appraiser Report Writing and Case Studies	30 hours
General Appraiser Sales Comparison Approach	30 hours
General Appraiser Site Valuation and Cost Approach	30 hours
Residential Appraiser Site Valuation & Cost Approach	15 hours
Residential Market Analysis & Highest and Best Use	15 hours
Residential Report Writing and Case Studies	15 hours
Residential Sales Comparison and Income Approaches	30 hours
Statistics, Modeling & Finance	15 hours

COURSES APPROVED VIRTUAL CLASSROOM CONTINUING EDUCATION CREDIT

2012-2013 National USPAP Update - Virtual Classroom	7 hours
2012-2013 National USPAP Update- Live Webinar	7 hours
2-4 Family Finesse - Virtual Classroom	7 hours
Ad Valorem Tax Consultation - Virtual Classroom	2 hours
Appraisal Applications of Regression Analysis	7 hours
Appraising and Analyzing Industrial Flex Buildings for Mortgage Underwriting	7 hours
Appraising and Analyzing Office Buildings for Mortgage Underwriting- Virtual Classroom	7 hours
Appraising and Analyzing Retail Shopping Centers for Mortgage Underwriting - Virtual Clas	7 hours
Appraising FHA Today - Virtual Classroom	7 hours
Appraising in a Post-HVCC World - Live Webinar	4 hours
Appraising Manufactured Homes - Virtual Classroom	7 hours
Deriving and Supporting Adjustments - Live Webinar	3 hours
Environmental Contamination of Income Properties - Virtual Classroom	5 hours
Essential Elements of Disclosures & Disclaimers	5 hours
Even Odder: More Oddball Appraisals - Virtual Classroom	7 hours
Foundations in Sustainability: "Greening" the Real Estate and Appraisal Industries - VC	7 hours
How to Analyze & Value Income Properties - Virtual Classroom	7 hours
Intro. To Complex Appraisal Assignments - Live Webinar	5 hours
Introduction to Legal Descriptions - Virtual Classroom	2 hours
Introduction to Regression Analysis for Appraisers - Live Webinar	4 hours
Introduction to Residential Green Buildings for Appraisers - Live Webinar	4 hours
Introduction to the Uniform Appraisal Dataset	2 hours

Land and Site Valuation - Virtual Classroom	7 hours
Mold, Pollution and the Appraiser	2 hours
Mortgage Fraud: Protect Yourself - Virtual Classroom	7 hours
Private Appraisal Assignments - Virtual Classroom	7 hours
REO and Foreclosures - Virtual Classroom	5 hours
REO and Short Sale Appraisal Guidelines - Live Webinar	4 hours
Residential Appraisal Review - Live Webinar	7 hours
Residential Appraisal Review - Virtual Classroom	7 hours
Residential Report Writing: More Than Forms - Virtual Classroom	7 hours
Risky Business: Ways to Minimize Your Liability - Virtual Classroom	5 hours
The Changing World of FHA Appraising - Live Webinar	7 hours
The Cost Approach - Virtual Classroom	7 hours
The Dirty Dozen - Virtual Classroom	3 hours
The Evolution of Finance & the Mortgage Market - Virtual Classroom	4 hours
The Nuts and Bolts of Green Building for Appraisers - Virtual Classroom	3 hours

COURSES APPROVED *CONTINUING EDUCATION* CREDIT

Appraising in a Post-HVCC World	4 hours
Deriving and Supporting Adjustments	7 hours
Financial Reform, Fannie Mae and Appraisers	7 hours
Introduction to Complex Appraisal Assignments	7 hours
Introduction to Expert Witness Testimony	7 hours
Introduction to Regression Analysis for Appraisers	4 hours
Introduction to Residential Green Building for Appraisers	4 hours
National USPAP Update 2012-2013	7 hours
National USPAP Update Equivalent 2012-2013	7 hours
Relocation Appraising: New ERC Summary Appraisal Report	7 hours
REO and Short Sale Appraisal Guidelines	4 hours
Residential Appraisal Review	7 hours
Risky Business: Ways to Minimize Your Liability	7 hours
The Changing World of FHA Appraising	7 hours